

Edgar Filing: BLACKROCK MUNIYIELD FUND INC - Form N-Q

BLACKROCK MUNIYIELD FUND INC  
 Form N-Q  
 March 28, 2008

UNITED STATES  
 SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED  
 MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number 811-06414

Name of Fund: BlackRock MuniYield Fund, Inc. (MYD)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Donald C. Burke, Chief Executive  
 Officer, BlackRock MuniYield Fund, Inc., 800 Scudders Mill Road,  
 Plainsboro, NJ, 08536. Mailing address: P.O. Box 9011, Princeton, NJ,  
 08543-9011

Registrant's telephone number, including area code: (800) 882-0052, Option 4

Date of fiscal year end: 10/31/2008

Date of reporting period: 11/01/2007 - 01/31/2008

Item 1 - Schedule of Investments

BlackRock MuniYield Fund, Inc.  
 Schedule of Investments as of January 31, 2008 (Unaudited) (in Thousands)

State	Face Amount	Municipal Bonds
Alabama - 3.4%	\$ 4,540	Birmingham, Alabama, Special Care Facilities Financing Aut Refunding Bonds (Ascension Health Credit), Series C-2, 5%
	3,300	Birmingham, Alabama, Special Care Facilities Financing Aut Refunding Bonds (Ascension Health Credit), Series C-2, 5%
	5,250	Jefferson County, Alabama, Limited Obligation School Warra due 1/01/2022
	2,200	Tuscaloosa, Alabama, Special Care Facilities Financing Aut Care Facility Revenue Bonds (Capstone Village, Inc. Projec due 8/01/2025
	6,425	Tuscaloosa, Alabama, Special Care Facilities Financing Aut Care Facility Revenue Bonds (Capstone Village, Inc. Projec due 8/01/2036
Arizona - 12.2%	5,825	Arizona State Transportation Board, Highway Revenue Bonds, due 7/01/2021
	7,030	Arizona State Transportation Board, Highway Revenue Bonds, due 7/01/2022
	5,240	Arizona State Transportation Board, Highway Revenue Bonds, due 7/01/2023

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3,300	Maricopa County, Arizona, IDA, Education Revenue Bonds (Ar Project 1), Series A, 6.75% due 7/01/2029
5,000	Maricopa County, Arizona, IDA, M/F Housing Revenue Refundi Ridge Housing Corporation), Series A-1, 6% due 10/20/2031
5,000	Maricopa County, Arizona, IDA, M/F Housing Revenue Refundi Ridge Housing Corporation), Series A-1, 6.05% due 10/20/20
3,000	Phoenix, Arizona, IDA, Airport Facility, Revenue Refunding Airlines Inc. Project), AMT, 6.25% due 6/01/2019
5,090	Phoenix, Arizona, IDA, Airport Facility, Revenue Refunding Airlines Inc. Project), AMT, 6.30% due 4/01/2023
1,610	Phoenix, Arizona, IDA, M/F Housing Revenue Bonds (Summit A Project), 6.25% due 7/20/2022 (g)
1,425	Phoenix, Arizona, IDA, M/F Housing Revenue Bonds (Summit A Project), 6.45% due 7/20/2032 (g)
1,305	Phoenix, Arizona, IDA, M/F Housing Revenue Bonds (Summit A Project), 6.55% due 7/20/2037 (g)
570	Pima County, Arizona, IDA, Education Revenue Refunding Bon Schools Project II), Series A, 6.75% due 7/01/2011 (l)
775	Pima County, Arizona, IDA, Education Revenue Refunding Bon Schools Project II), Series A, 6.75% due 7/01/2031
10,020	Salt Verde Financial Corporation, Arizona, Senior Gas Reve due 12/01/2032
11,525	Salt Verde Financial Corporation, Arizona, Senior Gas Reve due 12/01/2037

### Portfolio Abbreviations

To simplify the listings of BlackRock MuniYield Fund, Inc.'s portfolio holdings in the Schedule of Investments, we have abbreviated the names of many of the securities according to the list below.

AMT	Alternative Minimum Tax (subject to)
COP	Certificates of Participation
EDA	Economic Development Authority
EDR	Economic Development Revenue Bonds
GO	General Obligation Bonds
HDA	Housing Development Authority
HFA	Housing Finance Agency
IDA	Industrial Development Authority
IDR	Industrial Development Revenue Bonds
M/F	Multi-Family
PCR	Pollution Control Revenue Bonds
PILOT	Payment in Lieu of Taxes
S/F	Single-Family
VRDN	Variable Rate Demand Notes

BlackRock MuniYield Fund, Inc.

Schedule of Investments as of January 31, 2008 (Unaudited)

(in Thousands)

	Face	
State	Amount	Municipal Bonds

	\$ 3,000	Vistancia Community Facilities District, Arizona, GO, 5.50
	2,125	Vistancia Community Facilities District, Arizona, GO, 5.75
	5,900	Yavapai County, Arizona, IDA, Hospital Facility Revenue Bo

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Medical Center), Series A, 6% due 8/01/2033		
Arkansas - 0.6%	2,000	University of Arkansas, University Construction Revenue Bonds (Series B, 5% due 11/01/2020 (i))
	1,600	University of Arkansas, University Construction Revenue Bonds (Series B, 5% due 11/01/2027 (i))
California - 11.6%	2,000	California State Public Works Board, Lease Revenue Bonds (Corrections), Series C, 5% due 6/01/2025
	4,500	California State Public Works Board, Lease Revenue Bonds (Mental Health - Coalinga State Hospital), Series A, 5.125%
	10	California State, GO, 5% due 4/01/2031 (a)
	11,335	California State, GO, Refunding, 5% due 6/01/2032
	6,800	California State, Various Purpose, GO, 5.25% due 11/01/2020
	5,550	California State, Various Purpose, GO, 5.50% due 11/01/2030
	5,500	Golden State Tobacco Securitization Corporation of California Settlement Revenue Bonds, Series A-3, 7.875% due 6/01/2013
	7,500	Golden State Tobacco Securitization Corporation of California Settlement Revenue Bonds, Series A-4, 7.80% due 6/01/2013
	5,965	Golden State Tobacco Securitization Corporation of California Settlement Revenue Refunding Bonds, Senior Series A-1, 5.125%
	7,570	Los Angeles, California, Unified School District, GO, Series A, 5.125% due 7/01/2013 (f) (1)
	5,145	Santa Clara, California, Subordinated Electric Revenue Bonds, Series A, 5.125% due 7/01/2022 (i)
	7,465	University of California Revenue Bonds (Multiple Purpose Program), Series A, 5.125% due 9/01/2021 (f)
Colorado - 4.4%	3,245	Colorado Educational and Cultural Facilities Authority, Revenue Bonds (University of Denver Project), Series B, 5.25% due 3/01/2029
	260	Colorado HFA, Revenue Refunding Bonds (S/F Program), AMT, Series A, 5.125% due 4/01/2029
	7,080	Denver, Colorado, City and County Airport Revenue Bonds, Series A, 5.125% due 11/15/2013 (a)
	1,415	Elk Valley, Colorado, Public Improvement Revenue Bonds (Public Works), Series A, 7.10% due 9/01/2014
	5,065	Elk Valley, Colorado, Public Improvement Revenue Bonds (Public Works), Series A, 7.35% due 9/01/2031
	6,850	Plaza Metropolitan District Number 1, Colorado, Tax Allocation Revenue Bonds (Public Improvement Fees), 8% due 12/01/2025
	1,885	Plaza Metropolitan District Number 1, Colorado, Tax Allocation Revenue Bonds (Public Improvement Fees), 8.125% due 12/01/2025
Connecticut - 0.1%	350	Connecticut State Development Authority, IDR (AFCO Cargo Bonds), Series A, 7.35% due 4/01/2010
Delaware - 0.3%	2,000	New Castle County, Delaware, PCR (General Motors Corporation), Series A, 7% due 10/01/2008 (p)
Florida - 6.5%	2,500	Greater Orlando Aviation Authority, Florida, Airport Facilities Revenue Bonds (JetBlue Airways Corp.), AMT, 6.50% due 11/15/2036
	4,240	Highlands County, Florida, Health Facilities Authority, Revenue Bonds (Adventist Health System), Series C, 5.25% due 11/15/2036
	11,500	Hillsborough County, Florida, IDA, Exempt Facilities Revenue Bonds (Gypsum Company), AMT, Series A, 7.125% due 4/01/2030

BlackRock MuniYield Fund, Inc.

Schedule of Investments as of January 31, 2008 (Unaudited)

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State	Face Amount	Municipal Bonds
	\$ 5,000	Hillsborough County, Florida, IDA, Exempt Facilities Revenue Bonds (Gypsum Company), AMT, Series B, 7.125% due 4/01/2030
	2,870	Hillsborough County, Florida, IDA, Hospital Revenue Bonds (Hospital Project), 5% due 10/01/2036
	4,705	Lee County, Florida, Revenue Bonds, 5% due 10/01/2022 (a)
	5,450	Midtown Miami, Florida, Community Development District, Special Revenue Bonds, Series B, 6.50% due 5/01/2037
	1,100	Orange County, Florida, Health Facilities Authority, Health Refunding Bonds (Orlando Lutheran Towers), 5.375% due 7/01/2036
	4,620	Santa Rosa Bay Bridge Authority, Florida, Revenue Bonds, 6.50% due 10/01/2036
Georgia - 1.5%	4,600	Atlanta, Georgia, Tax Allocation Bonds (Atlantic Station Project), due 12/01/2011 (l)
	2,285	Brunswick and Glynn County, Georgia, Development Authority Revenue Bonds (Coastal Community Retirement Corporation Project), 7.125% due 1/01/2025 (j) (k)
	3,595	Brunswick and Glynn County, Georgia, Development Authority Revenue Bonds (Coastal Community Retirement Corporation Project), 7.25% due 1/01/2035 (j) (k)
Idaho - 1.6%	90	Idaho Housing Agency, S/F Mortgage Revenue Refunding Bonds C-2, 7.15% due 7/01/2023
	10,000	Power County, Idaho, Industrial Development Corporation, Special Revenue Bonds (FMC Corporation Project), AMT, 6.45% due 8/01/2023
Illinois - 3.8%	1,000	Bolingbrook, Illinois, Special Services Area Number 1, Special City Project), 5.90% due 3/01/2027
	13,200	Chicago, Illinois, O'Hare International Airport Revenue Bonds Series B-2, 6% due 1/01/2029 (h)
	1,750	Illinois State Finance Authority Revenue Bonds (Friendship Schaumburg), Series A, 5.625% due 2/15/2037
	2,155	Illinois State Finance Authority Revenue Bonds (Landing At Project), Series A, 6% due 5/15/2037
	1,445	Illinois State Finance Authority Revenue Bonds (Monarch La Series A, 7% due 12/01/2037
	4,000	Metropolitan Pier and Exposition Authority, Illinois, Dedicated Revenue Bonds (McCormick Place Expansion), Series A, 5.50% due 10/01/2036
Indiana - 0.5%	2,850	Indiana Municipal Power Agency, Power Supply System Revenue Bonds, due 1/01/2029 (d)
Kansas - 0.2%	1,250	Lenexa, Kansas, Health Care Facility Revenue Bonds (Lakeview Series C, 6.875% due 5/15/2012 (l)
Kentucky - 0.5%	2,350	Kentucky Economic Development Finance Authority, Health System Bonds (Norton Healthcare, Inc.), Series A, 6.625% due 10/01/2036
	650	Kentucky Economic Development Finance Authority, Health System Bonds (Norton Healthcare, Inc.), Series A, 6.625% due 10/01/2036
Louisiana - 7.4%	10,000	Louisiana Local Government Environmental Facilities and Construction Authority Revenue Bonds (Westlake Chemical Corporation), 6.50% due 10/01/2036
	6,750	Louisiana Public Facilities Authority, Hospital Revenue Bonds (Missionaries of Our Lady Health System, Inc.), Series A, 5.50% due 10/01/2036
	1,000	Louisiana Public Facilities Authority, Revenue Refunding Bonds (Medical Foundation Project), 5% due 7/01/2031
	10,000	Louisiana State Citizens Property Insurance Corporation, A

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19,000 Bonds, Series B, 5% due 6/01/2020 (a)  
 Port New Orleans, Louisiana, IDR, Refunding (Continental G  
 6.50% due 1/01/2017

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State	Face Amount	Municipal Bonds
Maryland - 4.5%	\$ 5,615	Baltimore, Maryland, Convention Center Hotel Revenue Bonds 5.25% due 9/01/2039 (h)
	1,920	Baltimore, Maryland, Convention Center Hotel Revenue Bonds due 9/01/2039
	3,150	Baltimore, Maryland, Wastewater Project Revenue Bonds, Series A, 5.25% due 7/01/2037 (a)
	2,580	Maryland State Community Development Administration, Department of Community Development, Residential Revenue Refunding Bonds due 9/01/2032
	3,000	Maryland State Energy Financing Administration, Limited Obligation Bonds (Cogeneration-AES Warrior Run), AMT, 7.40% due 9/01/2019
	6,375	Maryland State Health and Higher Educational Facilities Authority Refunding Bonds (Peninsula Regional Medical Center), 5% due 9/01/2033
	4,000	Maryland State Health and Higher Educational Facilities Authority Refunding Bonds (University of Maryland Medical System), 6% due 9/01/2033
	500	Maryland State Industrial Development Financing Authority, Counsel School), Series A, 6% due 5/01/2035
	1,500	Prince Georges County, Maryland, Special Obligation Bonds (Project), 5.20% due 7/01/2034
Massachusetts - 3.0%	1,410	Massachusetts State College Building Authority, Project Revenue Bonds, 5% due 5/01/2031 (a)
	3,500	Massachusetts State Development Finance Agency, Human Services Revenue Bonds (Seven Hills Foundation & Affiliates), 5% due 9/01/2033
	2,750	Massachusetts State Development Finance Agency, Revenue Refunding Bonds (Western New England College), Series A, 5% due 9/01/2033
	10,000	Massachusetts State Special Obligation Dedicated Tax Revenue Bonds, 5% due 1/01/2014 (d) (1)
Michigan - 1.5%	6,060	Macomb County, Michigan, Hospital Finance Authority, Hospital Revenue Bonds (Mount Clemens General Hospital), Series B, 5.875% due 11/15/2032
	1,000	Michigan State Hospital Finance Authority, Revenue Refunding Bonds (Health System), Series A, 5.25% due 11/15/2032
	2,500	Michigan State Strategic Fund, PCR, Refunding (General Motors), 5% due 9/01/2020
Minnesota - 1.3%	420	Eden Prairie, Minnesota, M/F Housing Revenue Bonds (Rollingwood), Series A, 6% due 8/20/2021 (g)
	2,000	Eden Prairie, Minnesota, M/F Housing Revenue Bonds (Rollingwood), Series A, 6.20% due 2/20/2043 (g)
	925	Minneapolis, Minnesota, M/F Housing Revenue Bonds (Gaar School), AMT, 5.95% due 5/01/2030
	4,500	Minnesota State Municipal Power Agency, Electric Revenue Bonds, 5% due 10/01/2030

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Mississippi - 0.7%	4,800	Mississippi Business Finance Corporation Revenue Bonds (No System), 4.55% due 12/01/2028
Missouri - 3.9%	2,690	Fenton, Missouri, Tax Increment Revenue Refunding and Impr Bluffs), 7% due 10/01/2011 (1)
	5,000	Missouri State Highways and Transportation Commission, Fir Revenue Bonds, Series A, 5% due 5/01/2020
	15,000	Missouri State Highways and Transportation Commission, Fir Revenue Bonds, Series A, 5% due 5/01/2021
Nebraska - 0.3%	865	Lincoln, Nebraska, Sanitation and Sewer Revenue Bonds, 4.2
	905	Lincoln, Nebraska, Sanitation and Sewer Revenue Bonds, 4.2
New Hampshire - 0.6%	3,425	New Hampshire Health and Education Facilities Authority, R (Elliot Hospital), Series B, 5.60% due 10/01/2022

BlackRock MuniYield Fund, Inc.

Schedule of Investments as of January 31, 2008 (Unaudited)

(in Thousands)

State	Face Amount	Municipal Bonds
New Jersey - 16.9%	\$ 11,435	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.50% due 6/1
	710	New Jersey EDA, First Mortgage Revenue Bonds (Lions Gate P 5.75% due 1/01/2025
	230	New Jersey EDA, First Mortgage Revenue Bonds (Lions Gate P 5.875% due 1/01/2037
	3,000	New Jersey EDA, First Mortgage Revenue Bonds (The Presbyte 6.375% due 11/01/2031
	20,000	New Jersey EDA, Motor Vehicle Surcharge Revenue Bonds, Ser due 7/01/2029 (i)
	4,400	New Jersey EDA, Retirement Community Revenue Bonds (Cedar Facility), Series A, 7.25% due 11/15/2011 (1)
	8,825	New Jersey EDA, School Facilities Construction Revenue Bon 5.25% due 3/01/2023
	3,905	New Jersey EDA, Special Facility Revenue Bonds (Continenta Project), AMT, 6.25% due 9/15/2019
	14,000	New Jersey EDA, Special Facility Revenue Bonds (Continenta Project), AMT, 6.25% due 9/15/2029
	1,335	New Jersey Health Care Facilities Financing Authority Reve Valley Hospital Association), 6% due 7/01/2013
	1,835	New Jersey Health Care Facilities Financing Authority Reve Valley Hospital Association), 6.625% due 7/01/2036
	3,975	New Jersey State Transportation Trust Fund Authority, Tran Revenue Bonds, Series A, 5.50% due 12/15/2021
	6,600	New Jersey State Transportation Trust Fund Authority, Tran Revenue Bonds, Series A, 5.50% due 12/15/2022
	13,110	New Jersey State Transportation Trust Fund Authority, Tran Revenue Bonds, Series C, 5.05% due 12/15/2035 (a)(n)
	5,425	New Jersey State Transportation Trust Fund Authority, Tran Revenue Bonds, Series D, 5% due 6/15/2019 (f)
	9,410	New Jersey State Transportation Trust Fund Authority, Tran Revenue Bonds, Series D, 5% due 6/15/2020
	7,000	New Jersey State Transportation Trust Fund Authority, Tran Revenue Bonds, Series D, 5% due 6/15/2020 (f)

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State	Face Amount	Municipal Bonds
New York - 12.5%	2,200	Dutchess County, New York, IDA, Civic Facility Revenue Ref (Francis Hospital), Series A, 7.50% due 3/01/2029
	2,150	Erie County, New York, IDA, Revenue Bonds (Orchard Park CC Series A, 6% due 11/15/2026
	11,000	Metropolitan Transportation Authority, New York, Transport Refunding Bonds, Series F, 5% due 11/15/2035
	2,000	New York City, New York, City IDA, PILOT Revenue Bonds (Qu Project), 5% due 1/01/2022 (a)
	2,175	New York City, New York, City IDA, PILOT Revenue Bonds (Qu Project), 5% due 1/01/2023 (a)
	1,250	New York City, New York, City IDA, Special Facility Revenue Airways Plc Project), AMT, 7.625% due 12/01/2032
	2,500	New York City, New York, GO, Series O, 5% due 6/01/2033
	6,500	New York Liberty Development Corporation Revenue Bonds (Go Headquarters), 5.25% due 10/01/2035
	3,145	New York State Dormitory Authority, Non-State Supported De Bonds (Mount Sinai Health), Series A, 6.75% due 7/01/2010
	1,855	New York State Dormitory Authority, Non-State Supported De Bonds (Mount Sinai-NYU Medical Center Health System), Seri due 7/01/2020
	5,000	New York State Dormitory Authority, State Personal Income (Education), Series F, 5% due 3/15/2035

BlackRock MuniYield Fund, Inc.

Schedule of Investments as of January 31, 2008 (Unaudited)

(in Thousands)

State	Face Amount	Municipal Bonds
	\$ 8,360	New York State Dormitory Authority, Supported Debt Revenue (Department of Health), Series A, 5% due 7/01/2023 (c)
	2,500	Suffolk County, New York, IDA, IDR, Refunding (Nissequoque Facility), AMT, 5.50% due 1/01/2023
	9,400	Tobacco Settlement Financing Corporation of New York Reven 5.50% due 6/01/2021
	10,000	Triborough Bridge and Tunnel Authority, New York, Subordin 5.25% due 11/15/2030
	2,895	Westchester County, New York, IDA, Continuing Care Retirem Bonds (Kendal on Hudson Project), Series A, 6.50% due 1/01/2023
	3,450	Westchester County, New York, IDA, Continuing Care Retirem Bonds (Kendal on Hudson Project), Series A, 6.375% due 1/01/2023
	North Carolina - 1.9%	4,750
145		North Carolina HFA, Home Ownership Revenue Bonds, AMT, Ser due 7/01/2016
615		North Carolina, HFA, S/F Revenue Bonds, Series II, 6.20% d
1,000		North Carolina Medical Care Commission, Health Care Facili Revenue Bonds (Arbor Acres Community Project), 6.375% due 1/01/2023
5,000		North Carolina Medical Care Commission, Health Care Facili Revenue Bonds (Presbyterian Homes Project), 5.40% due 10/01/2023
Ohio - 4.4%	7,835	Buckeye Tobacco Settlement Financing Authority, Ohio, Toba Asset-Backed Bonds, Series A-2, 6.50% due 6/01/2047
	3,000	Cincinnati, Ohio, City School District, GO (Classroom Cons

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		Improvement), Refunding, 5.25% due 12/01/2020 (d)
	5,065	Hamilton County, Ohio, Sewer System Improvement Revenue Bonds (Sewer District of Greater Cincinnati), Series B, 5% due 12/01/2020
	2,175	Lucas County, Ohio, Health Care Facility Revenue Refunding Bonds (Sunset Retirement Communities), Series A, 6.625% due 8/15/2024
	5,000	Mason, Ohio, City School District, GO (School Improvement) due 6/01/2014 (f) (1)
	970	Port of Greater Cincinnati Development Authority, Ohio, Special Revenue Bonds (Cooperative Public Parking Infrastructure Project), Series A, 6% due 2/15/2024
	750	Toledo-Lucas County, Ohio, Port Authority Revenue Bonds (Spartan Stadium Project), Series A, 6% due 5/15/2024
	2,250	Toledo-Lucas County, Ohio, Port Authority Revenue Bonds (Spartan Stadium Project), Series A, 6% due 5/15/2034
-----		
Oregon - 1.4%	4,405	Oregon State Department of Administrative Services, COP, Special Revenue Bonds due 5/01/2010 (a) (1)
	2,475	Oregon State, GO, Refunding (Veterans Welfare), Series 80A
	1,830	Portland, Oregon, Housing Authority, Housing Revenue Bonds (University Place), Series A, 5.875% due 1/01/2022
-----		
Pennsylvania - 4.9%	5,270	Pennsylvania Economic Development Financing Authority, Executive Bonds (National Gypsum Company), AMT, Series A, 6.25% due 10/01/2027
	2,450	Pennsylvania HFA, S/F Mortgage Revenue Refunding Bonds, AMT
	16,270	Pennsylvania State Higher Educational Facilities Authority Revenue Refunding Bonds (Allegheny Delaware Valley Obligation), Series A, 6% due 11/15/2016 (i)

BlackRock MuniYield Fund, Inc.

Schedule of Investments as of January 31, 2008 (Unaudited)

(in Thousands)

State	Face Amount	Municipal Bonds
	\$ 1,265	Philadelphia, Pennsylvania, Authority for IDR, Commercial Bonds due 12/01/2017
	5,000	Sayre, Pennsylvania, Health Care Facilities Authority, Revenue Refunding Bonds (Healthcare System), Series B, 7.125% due 12/01/2011 (1)
-----		
Rhode Island - 1.1%	4,240	Central Falls, Rhode Island, Detention Facility Corporation Revenue Refunding Bonds, 7.25% due 7/15/2035
	1,225	Woonsocket, Rhode Island, GO, 6% due 10/01/2017 (d)
	1,195	Woonsocket, Rhode Island, GO, 6% due 10/01/2018 (d)
-----		
South Dakota - 0.8%	5,210	South Dakota State Health and Educational Facilities Authority Revenue Refunding Bonds (Sanford Health), 5% due 11/01/2040
-----		
Tennessee - 2.4%	4,065	Hardeman County, Tennessee, Correctional Facilities Corporation Revenue Refunding Bonds, 7.75% due 8/01/2017
	11,250	Shelby County, Tennessee, Health, Educational and Housing Authority Revenue Refunding Bonds (Saint Jude Children's Research Hospital), Series A, 5% due 7/01/2031
-----		
Texas - 15.6%	16,000	Alliance Airport Authority, Inc., Texas, Special Facilities Authority Revenue Refunding Bonds (American Airlines Inc. Project), AMT, 5.75% due 12/01/2020



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5,000	Austin, Texas, Convention Center Revenue Bonds (Convention First Tier, Series A, 6.70% due 1/01/2011 (1)
5,000	Austin, Texas, Convention Center Revenue Bonds (Convention First Tier, Series A, 6.70% due 1/01/2011 (1)
1,300	Bexar County, Texas, Housing Finance Corporation, M/F Housing (Water at Northern Hills Apartments), Series A, 5.80% due 1/01/2026
2,460	Bexar County, Texas, Housing Finance Corporation, M/F Housing (Water at Northern Hills Apartments), Series A, 6% due 8/01/2026
1,000	Bexar County, Texas, Housing Finance Corporation, M/F Housing (Water at Northern Hills Apartments), Series A, 6.05% due 1/01/2026
3,755	Brazos River Authority, Texas, Revenue Refunding Bonds (Recreation Project), Series B, 7.75% due 12/01/2018
2,000	Gregg County, Texas, Health Facilities Development Corporation Bonds (Good Shepherd Medical Center Project), 6.375% due 1/01/2026
3,000	Gregg County, Texas, Health Facilities Development Corporation Bonds (Good Shepherd Medical Center Project), 6.875% due 1/01/2026
5,000	Guadalupe-Blanco River Authority, Texas, Sewage and Solid Waste Facility Revenue Bonds (E. I. du Pont de Nemours and Company Project), 6.40% due 4/01/2026
3,900	Gulf Coast, Texas, IDA, Solid Waste Disposal Revenue Bonds (Harris County Corporation Project), AMT, 7.50% due 5/01/2025
3,500	Houston, Texas, Airport System, Special Facilities Revenue Bonds (Airlines), AMT, Series E, 7.375% due 7/01/2022
3,000	Houston, Texas, Airport System, Special Facilities Revenue Bonds (Airlines), AMT, Series E, 7% due 7/01/2029
1,595	Houston, Texas, Industrial Development Corporation Revenue Bonds, AMT, 6.375% due 1/01/2023
4,830	Lower Colorado River Authority, Texas, PCR (Samsung Austin Project), 6.375% due 4/01/2027

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(in Thousands)

State	Face Amount	Municipal Bonds
	\$ 3,330	Lower Colorado River Authority, Texas, PCR (Samsung Austin Project), 6.95% due 4/01/2030
	7,030	Matagorda County, Texas, Navigation District Number 1, Revenue Bonds (Reliant Energy Inc.), Series C, 8% due 5/01/2029
	6,955	SA Energy Acquisition Public Facilities Corporation, Texas Revenue Bonds, 5.50% due 8/01/2023
	6,365	SA Energy Acquisition Public Facilities Corporation, Texas Revenue Bonds, 5.50% due 8/01/2025
	6,500	Texas State Turnpike Authority, Central Texas Turnpike System First Tier, Series A, 5.50% due 8/15/2039 (a)
	7,020	Tyler, Texas, Waterworks and Sewer Revenue Bonds, 5.70% due 1/01/2026
Virginia - 1.8%	1,500	James City County, Virginia, EDA, Residential Care Facility Revenue Refunding Bonds (Williamsburg Landing, Inc.), Series A, 5.35% due 9/01/2026
	2,000	James City County, Virginia, EDA, Residential Care Facility Revenue Refunding Bonds (Williamsburg Landing, Inc.), Series B, 5.50% due 9/01/2034
	24,800	Pocahontas Parkway Association, Virginia, Toll Road Revenue Bonds, Series B, 6.67% due 8/15/2008 (1) (n)

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	1,000	Winchester, Virginia, IDA, Residential Care Facilities, Re (Westminster-Canterbury), Series A, 5.20% due 1/01/2027
Washington - 0.3%	945	Vancouver, Washington, Housing Authority, Housing Revenue Apartments Project), AMT, 6% due 9/01/2022
	1,250	Vancouver, Washington, Housing Authority, Housing Revenue Apartments Project), AMT, 6.20% due 9/01/2032
Wisconsin - 1.4%	685	Milwaukee, Wisconsin, Revenue Bonds (Air Cargo), AMT, 6.50
	700	Wisconsin State, GO, AMT, Series B, 6.20% due 11/01/2026 (
	7,925	Wisconsin State Health and Educational Facilities Authorit Bonds (Franciscan Sisters Healthcare), 5% due 9/01/2026
Wyoming - 0.8%	5,315	Wyoming Community Development Authority, Housing Revenue B 4.75% due 12/01/2037
Puerto Rico - 3.5%	7,755	Puerto Rico Commonwealth Highway and Transportation Author Revenue Refunding Bonds, Series N, 5.25% due 7/01/2034 (b)
	7,100	Puerto Rico Electric Power Authority, Power Revenue Refund 5% due 7/01/2023 (f)
	55,160	Puerto Rico Sales Tax Financing Corporation, Sales Tax Rev Series A, 5.06% due 8/01/2047 (a) (n)
U.S. Virgin Islands - 1.0%	6,250	Virgin Islands Public Finance Authority, Refinery Faciliti (Hovensa Refinery), AMT, 6.125% due 7/01/2022
		Total Municipal Bonds (Cost - \$880,856) - 141.2%
		Municipal Bonds Transferred to Tender Option Bond Trusts (
New York - 3.4%	10,000	New York City, New York, GO, Refunding, Series A, 6.375% d
	10,000	New York City, New York, GO, Refunding, Series A, 6.375% d
South Carolina - 2.8%	7,795	Charleston Educational Excellence Financing Corporation, S Revenue Bonds (Charleston County School District), 5.25% d
	6,920	Charleston Educational Excellence Financing Corporation, S Revenue Bonds (Charleston County School District), 5.25% d
	2,510	Charleston Educational Excellence Financing Corporation, S Revenue Bonds (Charleston County School District), 5.25% d
Virginia - 4.9%	30,930	Virginia State, HDA, Commonwealth Mortgage Revenue Bonds, Sub-Series H-1, 5.375% due 7/01/2036 (i)

BlackRock MuniYield Fund, Inc.

Schedule of Investments as of January 31, 2008 (Unaudited)

(in Thousands)

State	Face Amount	Municipal Bonds
Puerto Rico - 6.0%	\$ 30,000	Puerto Rico Commonwealth Highway and Transportation Author Transportation Revenue Bonds, Series B, 5.875% due 7/01/20
	5,000	Puerto Rico Electric Power Authority, Power Revenue Bonds, due 7/01/2010 (f) (1)
		Total Municipal Bonds Transferred to Tender Option Bond Tr

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(Cost - \$107,024) - 17.2%

Shares Held	Short-Term Securities
14,300	Merrill Lynch Institutional Tax-Exempt Fund, 2.47% (o) (r)
Total Short-Term Securities (Cost - \$14,300) - 2.2%	
Total Investments (Cost - \$1,002,180*) - 160.6%	
Other Assets Less Liabilities - 1.3%	
Liability for Trust Certificates, Including Interest Expenses - 1.3%	
Preferred Stock, at Redemption Value - (53.8%)	
Net Assets Applicable to Common Stock - 100.0%	

\* The cost and unrealized appreciation (depreciation) of investments as of January 31, 2008, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$ 951,861
	=====
Gross unrealized appreciation	\$ 39,797
Gross unrealized depreciation	(18,284)
	-----
Net unrealized appreciation	\$ 21,513
	=====

- (a) AMBAC Insured.
- (b) Assured Guaranty Insured.
- (c) CIFG Insured.
- (d) FGIC Insured.
- (e) FHA Insured.
- (f) FSA Insured.
- (g) GNMA Collateralized.

BlackRock MuniYield Fund, Inc.

Schedule of Investments as of January 31, 2008 (Unaudited) (in Thousands)

- (h) XL Capital Insured.
- (i) MBIA Insured.
- (j) Non-income producing security.
- (k) Non-income producing security; issuer filed for bankruptcy or is in default of interest payments.
- (l) Prerefunded.
- (m) Radian Insured.
- (n) Represents a zero coupon bond; the interest rate shown reflects the effective yield at the time of purchase.
- (o) Represents the current yield as of January 31, 2008.
- (p) Variable rate security. Rate shown is interest rate as of report date.
- (q) Securities represent underlying bonds transferred to a separate securitization trust established in a tender option bond transaction in which the Fund may have acquired the residual interest certificates. These securities serve as collateral in a financing transaction.
- (r) Investments in companies considered to be an affiliate of the Fund, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, were as follows:

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Affiliate	Net Activity	Dividend Income
Merrill Lynch Institutional Tax-Exempt Fund	(9,399)	\$ 61

o Financial futures contracts sold as of January 31, 2008 were as follows:

Number of Contracts	Issue	Expiration Date	Face Value	Unrealized Depreciation
500	10-Year U.S. Treasury Bonds	March 2008	\$ 56,366	\$ (1,993)

Item 2 - Controls and Procedures

2(a) - The registrant's principal executive and principal financial officers or persons performing similar functions have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act")) are effective as of a date within 90 days of the filing of this report based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rule 13a-15(b) under the Securities Exchange Act of 1934, as amended.

2(b) - There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3 - Exhibits

Certifications - Attached hereto

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BlackRock MuniYield Fund, Inc.

By: /s/ Donald C. Burke

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 Donald C. Burke  
 Chief Executive Officer of  
 BlackRock MuniYield Fund, Inc.

Date: March 24, 2008

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ Donald C. Burke

-----  
 Donald C. Burke

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Chief Executive Officer (principal executive officer) of  
BlackRock MuniYield Fund, Inc.

Date: March 24, 2008

By: /s/ Neal J. Andrews

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Neal J. Andrews  
Chief Financial Officer (principal financial officer) of  
BlackRock MuniYield Fund, Inc.

Date: March 24, 2008